

purchased. The Substitute Trustee reserves the unqualified right to withdraw the premises, in whole or in part, at any time before sale or to release the premises, in whole or in part, from the Deed of Trust lien at any time before sale. If the Substitute Trustee determines that any opening bid is not commensurate with the value of the premises, he may reject the bid and withdraw the premises from sale. The highest bidder acknowledged by the Substitute Trustee shall be the purchaser. If any dispute arises among bidders, the Substitute Trustee shall have the sole and final discretion either to determine the successful bidder or to reoffer and resell the premises.

The premises are sold "as-is", and neither the Substitute Trustee nor any other party warrants or represents, either expressly or impliedly, any kind or character with respect to the physical condition of the premises. The premises are sold subject to any and all covenants, conditions, restrictions, easements, rights-of-way and limitations of record. The premises are sold subject to the rights of persons, other than the Substitute Trustee, in possession of all or of any part of the premises as tenants under unrecorded leases, if any.

A deposit of \$2,500.00 in cash, certified check or some other form of exchange acceptable to the Substitute Trustee, in his sole and final discretion, will be required from the purchaser at the time of sale. The balance of the purchase price, together with interest on such balance at the rate of 12% per annum from the date of sale to the date of settlement, must be paid in cash or equivalent current funds at the date of settlement.

All state and local ad valorem real estate taxes, other public charges, regular and special assessments and the like shall be adjusted to the date of settlement and thereafter assumed by the purchaser. The purchaser shall pay all state and local transfer taxes, documentary taxes, recording taxes and